

HOUSE BILL NO. 412

INTRODUCED BY M. WOLERY, HARRIS

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22

A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE HOMESTEAD EXEMPTION FROM \$60,000 TO \$100,000; ~~AND~~ AMENDING SECTION 70-32-104, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 70-32-104, MCA, is amended to read:

"70-32-104. Limitation on value. (1) A homestead may not exceed \$100,000 in value ~~\$60,000~~.

In a proceeding instituted to determine the value of the homestead, the assessed value of the land with included appurtenances, if any, and of the dwelling house as it appears on the last-completed assessment roll preceding the institution of the proceeding is prima facie evidence of the value of the property claimed as a homestead.

(2) If a claimant who is an owner of an undivided interest in real property claims a homestead exemption, the claimant is limited to an exemption amount proportional to the claimant's undivided interest."

NEW SECTION. SECTION 2. EFFECTIVE DATE -- APPLICABILITY. [THIS ACT] IS EFFECTIVE ON PASSAGE AND APPROVAL AND APPLIES TO TAX YEARS BEGINNING ON OR AFTER JANUARY 1, 2001.

- END -